ABSTRACT OF THE DISCLOSURE

There is provided an oil pressure reduction rate restricting apparatus for a V-belt type continuously variable transmission, which is comprised of a reduction rate restricting section that calculates a reduction rate restricted secondary pressure and a reduction restricted primary pressure by restricting respective reduction rates of the target secondary pressure and the target primary pressure when the reduction rates of the target secondary pressure and the target primary pressure calculated by a target secondary pressure calculating section and a target primary pressure calculating section, respectively, are equal to or greater than respective predetermined values. The secondary pressure and the primary pressure are controlled based on the reduction rate restricted secondary pressure and the reduction rate restricted primary pressure whose reduction rates have been restricted such that the gradient thereof are small. This prevents the actual secondary pressure and primary pressure from undershooting the respective target pressures, and therefore prevents a shortage in torque capacity, which is caused by oil pressure decrease.